

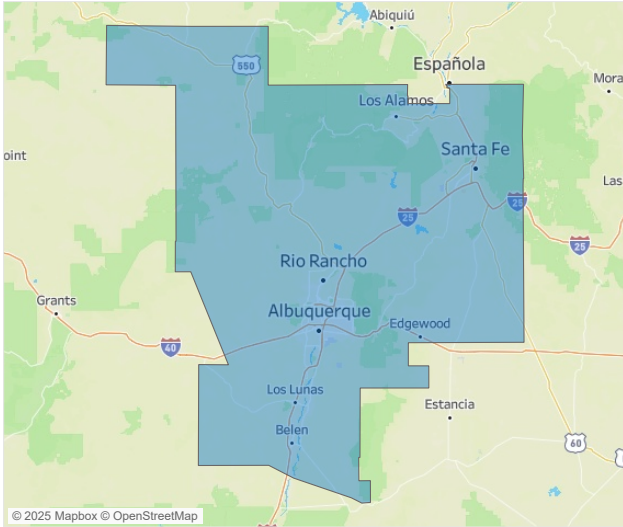


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Albuquerque  
December 2024



**Albuquerque** is the **68th** largest multifamily market with **57,732** completed units and **14,183** units in development, **4,079** of which have already broken ground.

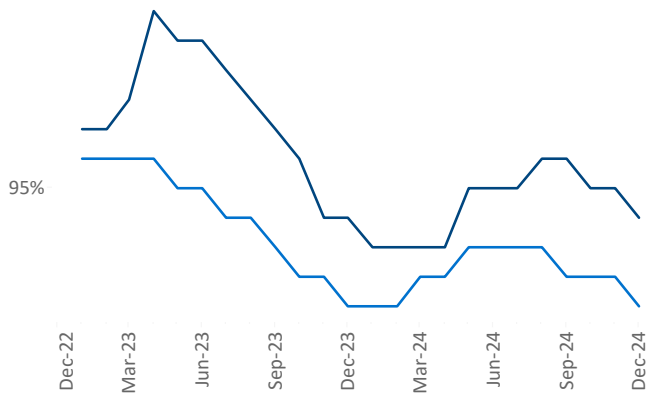
Advertised **rents** are at **\$1,360**, up **2.5%** ▲ from the previous year placing Albuquerque at **45th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,659** ▲ units absorbed over the past twelve months. Absorption increased by **1,319** ▲ units from the previous year's absorption gain of **340** ▲ units.

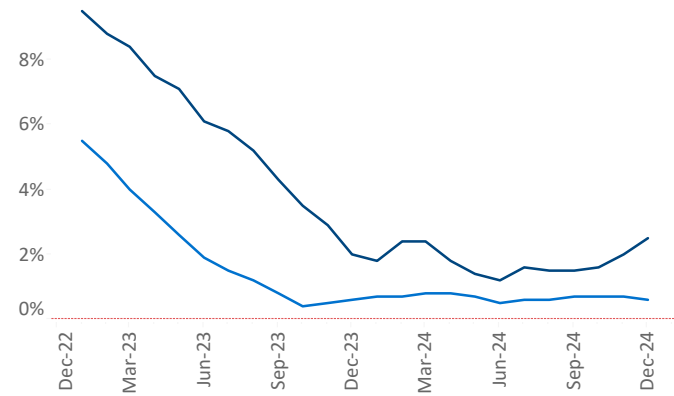
**Employment** in Albuquerque has grown by **1.1%** ▲ over the past 12 months, while hourly wages have risen by **2.8%** ▲ YoY to **\$27.67** according to the *Bureau of Labor Statistics*.

■ Albuquerque ■ National

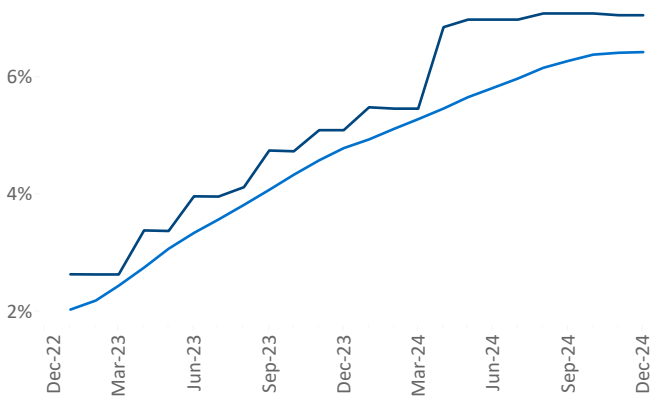
Occupancy



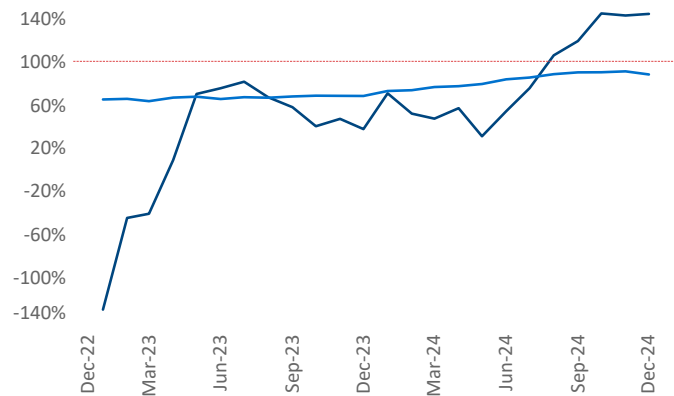
Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12



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